

TRAVEL CLUB BOND

STATE OF _____
COUNTY/CITY OF _____

BOND NUMBER _____

KNOW ALL PEOPLE BY THIS DOCUMENT: That we _____
(Name of Travel Club)
_____ of _____ (Address)
_____, as principal, and _____
(Name)
_____ of _____
(Address)

as Surety authorized to transact business in Virginia, are held and firmly bound unto the COMMONWEALTH OF VIRGINIA, for the use and benefit of every person establishing legal rights hereunder, in the full and just sum of _____ THOUSAND DOLLARS AND ZERO CENTS,

(Amount in Words)
_____ to the payment of which we hereby bind
(Amount in Figures)

ourselves, our heirs, administrators, executors, successors and assigns, firmly by this document.

WHEREAS. by Section 59.1-447 and Section 59.1-447.1, Code of Virginia, Travel Clubs are required to give bond in the amount specified in such form as shall be approved by the Commissioner of the Virginia Department of Agriculture and Consumer Services, conditioned upon a full compliance with the provisions of the said Code as amended.

NOW, THEREFORE, the condition of this obligation is such that if the above-named principal shall faithfully and truly fulfill all of its obligations under the Virginia Travel Club Act as defined in Section 59.1-445, then this obligation shall be cancelled and terminated, thereby releasing Surety from all liability, otherwise to remain in full force and effect.

The aggregate accumulated liability under this bond shall in no event exceed the penal sum named herein, for any and all claims which may accrue during the term hereof. This bond applies solely to the principal's obligations relating to the doing of business under the Virginia Travel Club Act.

This bond shall become effective on the _____ day of _____ 19__, at twelve and one minute o'clock A.M., Eastern _____ Time, and continues in effect until the Surety withdraws this bond by giving 60 days advance written notice by registered mail to the Commissioner of the Virginia Department of Agriculture and Consumer Services, thereby releasing the Surety from accruing future liability beyond the effective date of withdrawal. Such withdrawal shall not release said Surety or otherwise cancel or terminate any liability existing hereunder at the time of the effective date of the said withdrawal, and further provided that said 60 days shall begin to run on the day following the Commissioner's receipt of notice.

More particularly, all travel club contracts issued during the period from the effective date of this bond through its withdrawal shall continue to be protected by this bond, even though no cause of action has accrued at the time of the withdrawal, until the expiration of each such contract, or the running of the statute of limitations on actions claiming against this bond, whichever is later.

Signed, sealed and dated this _____ day of _____ 19__.
(Observe instructions of reverse side)

(Seal) _____ (Seal)
Principal Surety
By: _____ By: _____

Signed and acknowledged by Surety's agent _____
_____ before me this _____ day of _____, 19__.

My Commission expires _____

Notary Public